WOLSEY SCHOOL DISTRICT 2-5
BEADLE COUNTY, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2004

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Wolsey School District 2-5.

2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2004

3. Date of issue: May 1, 2004

4. Purpose of issue: The proceeds of this issue will be used for the purpose of refunding the Capital Outlay Certificates, Series 1998, the proceeds of which were used to finance the construction of the Wolsey High School.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $645,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2004 is true and correct on this 19th day of May 2004.

By: Michelle Mashlan
Its: Business Manager

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Wolsey School District, South Dakota

Capital Outlay Refunding Certificates of 2004

Current Refund 1998 Certificates

8 Year Term

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/19/2004	-	-	-	-	-
01/15/2005	80,000.00	1.400%	11,743.97	91,743.97	91,743.97
07/15/2005	-	-	7,762.50	7,762.50	-
01/15/2006	75,000.00	1.800%	7,762.50	82,762.50	90,525.00
07/15/2006	-	-	7,087.50	7,087.50	-
01/15/2007	75,000.00	2.100%	7,087.50	82,087.50	89,175.00
07/15/2007	-	-	6,300.00	6,300.00	-
01/15/2008	80,000.00	2.450%	6,300.00	86,300.00	92,600.00
07/15/2008	-	-	5,320.00	5,320.00	-
01/15/2009	80,000.00	2.750%	5,320.00	85,320.00	90,640.00
07/15/2009	-	-	4,220.00	4,220.00	-
01/15/2010	80,000.00	3.050%	4,220.00	84,220.00	88,440.00
07/15/2010	-	-	3,000.00	3,000.00	-
01/15/2011	85,000.00	3.300%	3,000.00	88,000.00	91,000.00
07/15/2011	-	-	1,597.50	1,597.50	-
01/15/2012	90,000.00	3.550%	1,597.50	91,597.50	93,195.00
Total	$645,000.00	-	$82,318.97	$727,318.97	-

Dated	5/01/2004
Delivery Date	5/19/2004
First Coupon Date	1/15/2005
Accrued Interest from 05/01/2004 to 05/19/2004	832.25
Bond Year Dollars	$2,780.08
Average Life	4.310 Years
Average Coupon	2.9610253%
Net Interest Cost (NIC)	3.4157598%
True Interest Cost (TIC)	3.4548636%
Bond Yield for Arbitrage Purposes	2.9487456%
Net Interest Cost	2.9654899%
Weighted Average Maturity	4.260 Years